

Message Text

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ACTION EB-11

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UNCLAS VIENNA 8272

COMMERCE FOR OIBA AND OIM/WE

E. O. 11652: N/A

TAGS: BEXP, AU, US

SUBJECT: JOINT VENTURE: AUSTRIAN NATIONALIZED INDUSTRIES SEEKING
COOPERATION WITH US COMPANY TO PRODUCE MACHINTE TOOLS IN AUSTRIA

REF: VIENNA 8248

1. DURING OCTOBER 2 CONSULTATIONS (SEE REFTEL), DR. FRANZ GEIST,
DIRECTOR GENERAL OF OEIAG (HOLDING COMPANY OF AUSTRIAN NATIONALIZED
INDUSTRIES) INDICATED STRONG INTEREST IN FINDING JOINT VENTURE
PARTNER IN THE US TO ESTABLISH PRODUCTION OF ADVANCED METAL
WORKING MACHINES AND OTHER MACHINE TOOLS IN AUSTRIA. OF PARTICULAR
INTEREST ARE FULLY AUTOMATIC, NUMERICALLY CONTROLLED, MULTI-PURPOSE
MACHINE TOOLS AND TRANSFER LINES. LOCAL PRODUCTION CURRENTLY TURNING
OUT RELATIVELY UNSOPHISTICATED EQUIPMENT.

2. NATIONALIZED INDUSTRIES HAVE ADEQUATE PRODUCTION FACILITIES
AND QUALIFIED ENGINEERING STAFF BUT ARE RELUCTANT TO DEVELOP OWN
KNOWHOW RELATED TO ADVANCED MACHINE TOOLS. GEIST SEES GOOD MARKET
OPPORTUNITIES IN WEST AND EAST EUROPEAN COUNTRIES.

3. AUSTRIAN PARTNER -- MOST LIKELY VOEST-ALPINE A.G.-- PREPARED
TO OFFER MAJORITY PARTICIPATION (51:49, 60:40, ETC.) TO US COMPANY.
SIMILAR JOINT VENTURE EXISTS WITH WEST GERMAN SIEMENS A.G. WHICH
HOLDS OVER 50 PERCENT IN SIEMENS AUSTRIA, THE REST BELONGING TO
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OEIAG.

4. GEIST FURTHER INDICATED OEIAG AND GOA WOULD PROVIDE EVERY POSSIBLE ASSISTANCE TO FACILITATE JOINT VENTURE. TIME-TESTED SOCIAL AND POLITICAL STABILITY IN AUSTRIA CONSIDERED ONE OF MOST IMPORTANT INVESTMENT INCENTIVES. ACTION REQUESTED: INFORM POTENTIALLY INTERESTED

US MANUFACTURERS AND INDUSTRY ORGANIZATIONS AND NOTIFY EMBASSY OF POSITIVE REACTIONS. AS SOON AS WE HAVE NAMES OF INTERESTED FIRMS, WE WILL FOLLOW UP WITH DR. GEIST, WHO HAS INDICATED THAT HE WOULD ARRANGE APPROPRIATE APPOINTMENTS. MOWINCKEL

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